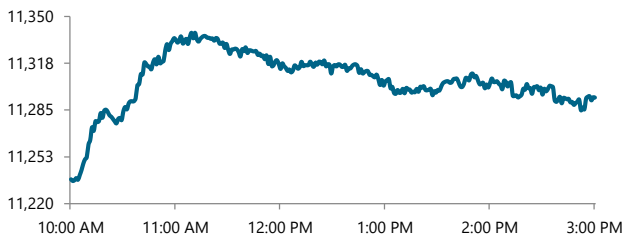


# Daily Markets Overview

6 June 2023

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,294	0.6	2.5	7.8	17.7
Saudi (NOMUC)	21,316	-0.6	-0.5	9.8	2.2
Energy	6,090	1.2	2.9	12.2	6.5
Materials	6,577	0.2	2.3	4.6	18.2
Capital Goods	7,114	0.3	1.5	36.1	15.8
Com. & Prof. Svc	4,165	2.0	2.8	21.2	28.3
Transportation	6,002	-0.2	1.7	32.2	NA
Cons. Durables & Apparel	5,108	0.5	1.5	20.9	NA
Consumer Services	5,011	0.8	1.2	35.8	29.6
Media	23,883	2.5	3.1	11.1	21.9
Retailing	8,338	1.4	0.1	16.2	29.7
Food & Staples Retailing	10,442	1.0	2.0	22.3	6.4
Food & Beverages	5,620	3.0	3.7	21.1	29.4
Health Care Equipment	11,294	1.7	3.5	24.0	44.2
Pharma, Biotech & Life Science	5,132	-0.1	0.4	78.6	NA
Banks	11,227	-0.1	2.1	-2.7	13.1
Diversified Financials	6,390	0.1	1.8	0.5	31.5
Insurance	7,242	3.2	4.5	36.2	NA
Telecommunication	7,720	0.9	1.8	20.8	14.8
Utilities	7,432	1.3	5.0	3.6	19.3
REITs	3,863	-0.1	-0.2	-2.8	20.3
Real Estate	3,277	-0.4	1.5	31.1	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Elm Co.	500.40	10.0%	171
Arabian Internet and Communications Services Co.	314.00	5.8%	99
Ethiad Atheeb Telecommunication Co.	73.90	5.3%	343
Aldawaa Medical Services Co.	96.70	5.0%	45
Bupa Arabia for Cooperative Insurance	187.00	4.9%	43

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Makkah Construction & Development Co.	6-Jun-23
Salama Cooperative Insurance Co.	6-Jun-23
Aldawaa Medical Services Co.	6-Jun-23
The Company for Cooperative Insurance	7-Jun-23
Tabuk Agriculture Development Co.	7-Jun-23
Rabigh Refining and Petrochemical Co.	7-Jun-23

Source: Tadawul

## Saudi Market Update

- TASI closed 0.6% higher at 11,294, while NOMUC decreased 0.6% to 21,316 on Monday. TASI traded value totaled SAR 6.4bn and averaged SAR 5.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 21.5% of the daily traded value.
- MSCI Emerging Markets closed 0.2% higher on Monday, trading at P/E (TTM) of 12.8x vs. 17.7x for TASI.
- Banks decreased 0.1%, while Materials increased 0.2%. Telecom ended 0.9% higher. Insurance (up 3.2%) was the best performing sector. Among stocks, Elm Co. (7203/ELM AB), Arabian Internet and Communications Services Co. (7202/SOLUTION AB), and Ethiad Atheeb Telecommunication Co. (7040/EAT AB), led the gainers.
- The Prime Minister launched the investment and privatization project for sports clubs upon completing the implementation procedures of the first stage. The project aims to achieve qualitative strides in the country's various sports by 2030. It targets increasing competition and nurture future champions, increase commercial revenue from SAR 450mn (USD 119.99mn) in 2022 to over SAR 1.8bn (USD 479.98mn) annually, and boost the market value of the Saudi Pro League from SAR 3bn (USD 799.97mn) to SAR 8bn (USD 2.13bn) by 2030. (Source: *Argaam*)
- The seasonally adjusted Riyadh Bank Saudi Arabia PMI (formerly the S&P Global Saudi Arabia PMI), dropped to 58.5 points in May. The index's two largest components, new orders, and output witnessed a decline, while the country's non-oil private sector continued to see a strong improvement in operating conditions in the month, as rising market demand led to another steep increase in economic activity. (Source: *Argaam*)
- The Ministry of Sports announced the clubs included in the first track of the sports clubs' investment and privatization project. It added that Al Ittihad, Al Ahli, Al Nassr, and Al Hilal, are transformed into companies, each of which is 75% owned by the Public Investment Fund (PIF) and 25% by their respective non-profit foundations. The transformation of the four clubs will unlock various commercial opportunities across numerous sports. (Source: *Argaam*)
- The CEO of Saudi Authority for Industrial Cities and Technology Zones (MODON) inaugurated ready-made factories project (Montjoun 3) in the third industrial city in Jeddah. The new project includes 98 factories, spanning 92,000 square meters (sqm), at a value of SAR 100mn (USD 26.67mn). The project aims to support entrepreneurship projects and small and medium enterprises. (Source: *Argaam*)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Marketing Co.	29.05	-2.2%	22
Al-Omran Industrial Trading Co.	77.70	-1.7%	6
Jabal Omar Development Co.	25.45	-1.6%	166
Al Hammadi Co for Development & Investment	52.70	-1.5%	20
Naqi Water Co.	86.80	-1.5%	17

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Ethiad Atheeb Telecommunication Co.	73.90	5.3%	343
Al Rajhi Bank	73.30	-1.1%	341
The Saudi Arabian Oil Company	32.60	1.2%	287
Alinma Bank	33.00	1.1%	230
Elm Co.	500.40	10.0%	171

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 5, 2023

(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

6 June 2023

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,653	1.4	1.4	9.5	8.9
Abu Dhabi (ADX)	9,376	-0.3	-0.3	-8.2	28.7
Kuwait (KSE)	6,974	0.2	-0.2	0.8	38.8
Qatar (QE)	10,435	0.4	2.2	-2.3	12.5
Oman (MSM)	4,655	-0.2	0.5	-4.2	15.2
Bahrain (BSE)	1,955	0.0	-0.1	3.2	6.7
DJMENA Index	696	0.3	1.6	0.5	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,274	-0.2	-0.2	11.3	20.5
US (NASDAQ 100)	13,229	-0.1	-0.1	26.4	28.1
UK (FTSE 100)	7,600	-0.1	-0.1	2.0	10.7
Germany (DAX)	15,964	-0.5	-0.5	14.7	13.0
France (CAC 40)	7,201	-1.0	-1.0	11.2	12.4
Russia (MICEX)	2,694	-0.9	-0.9	25.1	3.5
Japan (Nikkei)	32,217	2.2	2.2	23.5	31.7
Hong Kong (HSI)	19,109	0.8	0.8	-3.4	10.3
South Korea (KOSPI)	2,615	0.5	0.5	16.9	15.3
China (SHCOMP)	3,232	0.1	0.1	4.6	14.5
India (NIFTY)	18,594	0.3	0.3	2.7	22.3
Brazil (IBOV)	112,696	0.1	0.1	2.7	6.9
Turkey (BIST 100)	5,373	5.0	5.0	-2.5	5.2
Egypt (EGX30)	17,346	-1.1	-1.1	18.8	8.9
MSCI Emerging Markets	987	0.2	0.2	3.2	12.8
MSCI World	2,870	-0.1	-0.1	10.3	18.2

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	76.7	0.8	0.8	-10.7	-35.9
Natural Gas (\$/mmbtu)	2.2	3.4	3.4	-49.8	-58.3
Gold (\$/oz)	1,962	0.7	0.7	7.6	6.0
Silver (\$/oz)	23.5	-0.3	-0.3	-1.7	7.4
Platinum (\$/oz)	1,033	2.5	2.5	-3.9	1.5
Copper (\$/t)	8,331	1.2	1.2	-0.4	-12.3
Zinc (\$/t)	2,281	-0.9	-0.9	-24.1	-41.3
Lead (\$/mt)	2,040	1.5	1.5	-12.6	-4.8
Wheat (\$/bu)	624	0.8	0.8	-21.2	-41.0
Corn (\$/bu)	598	-1.9	-1.9	-11.9	-13.8
Sugar (\$/lb)	24.4	-1.3	-1.3	21.8	29.4

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.50	0.00	0.73	0.00
Saudi Arabia	5.89	0.00	0.55	0.40
UAE	5.34	0.02	1.02	-0.16
Kuwait	4.25	0.00	0.25	-1.25
Qatar	5.95	-0.05	0.67	0.45
Bahrain	6.54	-0.01	0.40	1.05

Source: Reuters

### NOTES:

(1) Prices updated as of June 5, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the red on Monday. S&P and NASDAQ decreased 0.2% and 0.1%, respectively. Dow Jones Industrial closed 0.6% lower. In Europe, UK, Germany and France declined 0.1%, 0.5% and 1.0% respectively.
- Asian markets are trading mostly higher on Tuesday. China and Japan are up 0.1% and 0.7%, respectively. Hong Kong is trading 0.5% higher, while India is down 0.1%. South Korea is closed for trading, in the morning session.
- GCC markets ended mixed on Monday. Dubai increased 1.4%, while Abu Dhabi decreased 0.3%. Kuwait and Qatar gained 0.2% and 0.4%, respectively. Oman decreased 0.2%, while Bahrain closed flat.
- UK S&P Global/CIPS Composite PMI for May stood at 54.0 (prior: 54.9; consensus: 53.9). (Source: Trading Economics)
- US S&P Global Composite PMI for May stood at 54.3 (prior: 53.4; consensus: 54.5). (Source: Trading Economics)
- The Qatar Financial Centre (QFC) announced that the country's PMI reached 55.6 in May, compared to 54.4 in the last month, driven by the fastest growth in new business in 10 months. It added that Qatar's non-energy sector saw a further build-up of growth momentum in May on tourism and demand for financial services. The 12-month outlook for the non-energy sector also improved, with the future output index rising for the first time in three months to 59.2, as confidence strengthened in services, wholesale and retail and construction sectors. (Source: Zawya)
- The Group CEO of Air Arabia noted that the airline plans to double its current fleet capacity within the next 12 months, in a step that aims to support Abu Dhabi's leisure and business tourism market and its growing aviation needs. He added that in 2022, a record 15.9mn guests travelled through Abu Dhabi, nearly a threefold increase from the number of visitors in 2021 at 5.26mn. Air Arabia Abu Dhabi, which complements capital Airways' services from the UAE capital, is contributing to this robust growth by catering to the growing low-cost travel market segment in the region. (Source: Zawya)
- According to reports, the UAE holds the potential to unlock USD 181bn (SAR 678.78bn) in additional economic value over the next decade (2023-2033), or 2.5% of the country's cumulative GDP by accelerating the adoption of cloud services. It added that in the MENA region, the UAE stands out as the country where cloud adoption drives the most significant economic growth through spillover effects. A 1% increase in cloud adoption by the UAE organizations leads to an average GDP growth of 0.21%, equivalent to USD 854.7mn (SAR 3.20bn). (Source: Zawya)
- The Dubai Land Department revealed that the real estate market recorded 674 sales transactions worth AED 1.75bn (SAR 1.79bn) on Monday, in addition to 104 mortgage deals totaling AED 300.71mn (SAR 307.04mn), and 37 gift deals amounting to AED 65.15mn (SAR 66.52mn). It added that the sales included 627 villas and apartments worth AED 1.43bn (SAR 1.46bn), and 47 land plots worth AED 317.12mn (SAR 323.79mn). The mortgages included 89 villas and apartments worth AED 241.03mn (SAR 246.10mn) and 15 land plots valued at AED 59.67mn (SAR 60.93mn), bringing the total realty transactions of the day to over AED 2.1bn (SAR 2.14bn). (Source: Zawya)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended June 2 (prior: +4.5mn barrels; consensus: 1.5mn barrels) will be announced tomorrow. (Source: Trading Economics)
- Japan GDP growth rate (prior: 0.0% Q/Q, -0.1% Y/Y; consensus: 0.5% Q/Q, 1.9% Y/Y) will be announced on June 8. (Source: Trading Economics)
- US jobless claims for the week ended June 3 (prior: 232K; consensus: 235K) will be announced on June 8. (Source: Trading Economics)

# Daily Markets Overview

6 June 2023

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### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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